

EXHIBIT I

BANQUE DU LIBAN

**Basic Circular No 153
Addressed to Banks**

Attached is a copy of Basic Decision No 13257 of 19 August 2020 relating to Transfers to Lebanese Students Abroad.

Beirut, 19 August 2020

The Governor of Banque du Liban

Riad Toufic Salamé

BANQUE DU LIBAN

Basic Decision No 13257

Transfers to Lebanese Students Abroad

The Governor of Banque du Liban,

Pursuant to the Code of Money and Credit, notably Articles 70 and 174 thereof;

Considering the exceptional circumstances prevailing in the country;

In order to ensure the payment of tuition fees, rent, and living expenses for Lebanese students abroad; and

Pursuant to the Decision of the Central Council of Banque du Liban, taken in its meeting of 19 August 2020,

Decides the following:

Article 1: Without prejudice to agreements that are more favorable to customers, banks operating in Lebanon must perform outgoing transfers from their customers' foreign-currency current accounts, in order to ensure the payment of tuition fees, rent, and living expenses of Lebanese students abroad, on condition that:

- 1- The student was enrolled in an educational institution and has been living abroad before the end of 2019.
- 2- Documents are submitted as evidence of the amount of tuition fees and rent; or transfers were usually executed to pay these expenses.
- 3- The tuition fees are directly transferred to the recipient when they become due.
- 4- Their total annual amount does not exceed USD 10,000 or its equivalent in other currencies.

Article 2: This Decision shall come into force upon its issuance.

Article 3: This Decision shall be published in the Official Gazette.

Beirut, 19 August 2020

The Governor of Banque du Liban

Riad Toufic Salamé